

Financial and Commercial News

By L. D. TIMMONS

MRS. KENTWELL SELLS.

By a deed filed yesterday Mrs. Annie K. Kentwell (nee Annie Holt) transferred to Mrs. Sophie Cressaty, of California, all of the former's interest in property at Waikiki and at Maunakea and Pauahi street, the consideration being \$15,000. The property concerned in this deal is the last held by Mrs. Kentwell in the Islands, she having parted with her interest in the Waihalua property of the Holt Estate some weeks ago. She is now living in England and the presumption is that she intends to remain there permanently.

THE JOB PRINTING, STAR OFFICE

NEW ADVERTISEMENTS.

MEETING NOTICE.

FIRST PRECINCT, FOURTH DISTRICT.

A meeting of the Republican Club of the First Precinct, Fourth Representative District, will be held at Aliolani College, Palolo, on Friday evening, July 8, at 7:30 o'clock, for the purpose of nominating officers of the club for the ensuing year. All Republicans of the precinct who have not signed the roll are invited to attend and do so.

Another meeting of the club will be held on Friday evening, July 15, at the same hour, for the election of officers.

DANIEL LOGAN,
Vice President.

SPECIAL NOTICE.

Mountain King Mining & Milling Co.
The last payment of subscriptions for the new issue of the stock of the Company will be due on July 14, 1910.

A. J. CAMPBELL,
Sp. Agt. Mountain King M. & M. Co.

NOTICE OF ANNUAL MEETING.

Hawaiian Fertilizer Company, Ltd.

The annual meeting of stockholders of the Hawaiian Fertilizer Company, Limited, will be held at the office of C. Brewer & Company, Limited, Honolulu, T. H., on Monday, the 15th day of July, 1910, at 2 o'clock p. m.

J. WATERHOUSE,
Secretary, Hawaiian Fertilizer Co., Ltd.

Wall, Nichols Co., Limited.

Keep constantly on hand
TENNIS BALLS
TENNIS RACKETS
TENNIS NETS
GOLF BALLS GOLF CLUBS &
Everything in the Sporting and Athletic line.

71 King Street

NOTICE.

C. P. Kwunyeu has been appointed Manager of the Kai Chee Sun Bo, (Chinese Newspaper) and has full power to act as such on behalf of the Company.

C. T. LUNG,
Retiring Manager.

PROPOSALS FOR FORAGE AND straw, Honolulu, T. H., July 1, 1910.—Sealed proposals, in triplicate, will be received here, until 9 a. m. August 1, 1910, and then opened, for furnishing forage and straw for posts and stations in the Hawaiian Islands.—Information furnished on application to the undersigned M. N. Falls, Captain and Quartermaster, U. S. A., Depot Quartermaster.

6ts—July 1, 2, 5, 6, 29, 30.

Henry Waterhouse Trust Co., Ltd

Statement of Condition, June 30, 1910

ASSETS.	LIABILITIES.
Cash on hand and in bank. \$130,353.67	Capital:
Bonds..... 3,000.00	Subscribed.....\$200,000.00
Real estate..... 27,415.21	50% paid in.....\$100,000.00
Stocks and other investments..... 30,300.67	Shareholders liability..... 100,000.00
Mortgages secured by real estate..... 24,397.00	Undivided profits..... 78,077.44
Loans, demand and time..... 257,666.93	Trust and agency accounts 300,548.40
Furniture and fixtures..... 4,000.00	Other liabilities..... 396.01
Accrued interest receivable 2,248.53	
Other assets..... 239.79	
\$479,621.85	\$479,621.85

Territory of Hawaii,

) ss.

City and County of Honolulu)

I, A. N. Campbell, Treasurer of the Henry Waterhouse Trust Co., Ltd., do solemnly swear that the above statement is true to the best of my knowledge and belief.

A. N. CAMPBELL.

Subscribed and sworn to before me this 1st day of July, 1910

JNO. GUILD,

Notary Public, First Judicial Circuit.

6ts—July 6, 13, 20, 27, Aug. 3, 10.

INCIDENTS OF THE LOAN MARKET

Bradstreet, commenting on the above topic, says:

Incidents of importance have been lacking in the New York loan market of late, and the general belief in financial circles continues to be that there will be for a time a continuance of plentiful supplies of funds and easy rates. Some expectation, nevertheless, is entertained of earlier demands for money from the west. The movement of currency from New York to western cities ordinarily begins to show effects about August 1, or even a little later. Owing, however, to the remarkable expansion of loans by the banks of the west, it is argued that they are liable to draw down their deposits at the reserve centers earlier than usual, and that by July a fairly large flow of money may set in toward the interior. Momentarily this produces no results, the existing ease of money being helped by several circumstances, among which the recent liquidation in the stock market and the very general curtailment of demands from that quarter count to a considerable extent. The New York banks, moreover, are in a strong position, and have been relieved from any further fear of gold exports to Europe. The actual position of the money market is one which engenders confidence and eliminates any danger of more than a certain hardening in the rates for time and call loans when this season's crop-moving and other demands from the interior may assert their influence.

Contributing to this state of sentiment in banking circles, there have been several other factors of not a little importance. Wall street, it may be noted, paid more attention than it usually does in such cases to the statement issued a few days ago by the Treasury covering the country's foreign trade for May, and for eleven months of the fiscal year and which in the above quarter was regarded as exceedingly satisfactory. At the same time, the Treasury's figures regarding the gold movement in the periods in question are quite interesting. During May imports of gold showed an excess of \$2,425,660, compared with a loss of \$8,007,544 for the same month last year, and with a loss of \$23,454,911 in May, 1908. In respect to the eleven months' showing there is, however, an excess of exports of gold of no less than \$78,199,880, against a similar excess of \$41,540,182 last year, while in the eleven months ending May 31, 1908, gold imports exceeded the exports by \$81,081,442. This sharp change from intermittent gold exportations displayed by the figures for the month of May may be attributed entirely to the sales of American securities abroad, and to the same reason may be attributed the low position of foreign exchange at New York, the demand sterling rate this week having fallen to around 4.88.40. In fact, the foreign exchange market, though not displaying any very severe break, as was erroneously anticipated, has fallen some 1.3-4 points in the course of the last two months. In fact, the assistance which the successful negotiation of railroad bond issues abroad has been to the loan market here is very great. The present week brings the formal announcement that the arrangement

REPORTS OF DUN AND BRADSTREET

Dun's commercial report of June 25 contained the following:

Business confidence gains in strength as crop prospects improve and Congress enacts its important bills preparatory to adjournment.

Conditions in the iron market are marked by considerable uncertainty. Although the stock of Pigiron continues to accumulate, the reduction in production has not reached the extent thought probable a while ago. New orders received by the leading purchasers are said to be larger than last month and only thirty blast furnaces are now announced as idle, compared with thirty-one on June 1st. Numerous good orders have been placed for structural material, of which the total for month is expected to reach at least 150,000 tons. Railroads are asking for bids for a large number of new cars.

In the dry goods market a reduction of one-half cent a yard in bleached Cottons attracted unusual attention, because of the announcement that prices would be guaranteed to October. General trading showed some improvement and jobbers are buying in moderate quantities, but the feature of the business, both in Woolens and Cottons, is the increasing curtailment of production at the mills to avoid accumulation of stocks.

More favorable weather stimulated interest at the retail counters in summer merchandise and enhanced the trading for next spring. Although trading is below normal in the primary markets, it is noteworthy that there is a larger measure of confidence in important quarters.

Unsatisfactory conditions continue in the footwear market, New England manufacturers averaging about one-half the volume of their usual business.

Encouraging reports were received from the West, business there being relatively much better than in the East. Further weakness characterized the Hide market and some of the large Western packers are anxious to sell Hides ahead into the short haired summer season at present low prices.

On the same date Bradstreet (also New York) contained the following concerning trade conditions:

There has been a little more confidence in ordering from jobbers and wholesalers for fall, but in the Northwest there is a disposition to await a clearer view of the crop outlook before calling to the already fairly good business booked for fall in dry goods and clothing. Confirmation of the theory that there is a demand for goods at a price is found in the fairly satisfactory response in the way of orders to the general reductions noted by manufacturers of bleached cottons and gray goods this week.

In industrial lines there is little evidence of improvement to be seen. The iron trade is fairly active, but pig iron is lower, and the trade feeling as to the last half of the year is hardly as optimistic as in the first

for the sale of \$25,000,000 of Southern Pacific bonds had been successfully arranged in Berlin. This transaction, with the other sales of large blocks of railroad bonds at Paris, makes the total about \$90,000,000, which has, of course, figured very efficiently in connection with the movement of the foreign exchange and less directly with the money market.

HAWAII'S BAZAAR AT ATLANTIC CITY

Several letters were received by the last two steamers from H. P. Wood, who is in charge of the bazaar at Atlantic City. For the most part, the commissioner wrote to the Promotion Committee on private business matters, but in the last letter occurs the following of general interest:

"We are actually having a little pleasant weather and as it is very hot in the interior, we should see big crowds here by the first of July. I am getting somewhat anxious to see these big crowds, of which I have heard so much. We need them in the business."

"At the banquet to be given by the New Jersey Medical Association next Wednesday night our boys will furnish three or four numbers."

HONOKAA STILL LEADS IN SALES

Honokaa is still leading in the number of shares changing hands on the local market. On the street since yesterday a big block of 200 shares changed hands at \$19.50, followed by 15 at the same. This morning the same figure was bid for more, but holders had advanced to \$19.875, at which the market was very firm.

Oahu was easily a second in activity, 30 shares selling between boards at \$32.75, followed by 10 and 5 shares on 'Change at the same. On the board this morning the same was bid for more of the stock, but holders were demanding \$32.875.

Waihalua also appeared in the trading, 10 shares selling at \$133. More of the stock was offered at the same, however, but bidding this morning had receded to \$132.50.

Ten shares Ewa found a buyer at \$34, and the stock seemed to be strong at that figure, although bidding was at only \$73.875. The stock is held today at \$34.25.

Pacific Sugar again appeared in the quotations, \$125 being bid and \$150 asked for the stock. These high figures are undoubtedly the result of the new water from the Lower Hamakua Ditch and the consequent certainty of dividends next year.

Other quotations of interest were: Hawaiian Commercial, \$40.50 bid and \$41.50 asked; Pioneer, \$215 bid and \$220 asked.

LEWIS ON THE LID.

In the absence of President C. H. Cooke on the mainland, Vice President Abe Lewis is "holding down the lid" at the Bank of Hawaii.

six months. In cotton goods the movement is still in the direction of curtailment. Collections do not show much improvement.

Business failures in the week ending June 23d were 167 against 173 last week, 232 in the like week of 1909, 258 in 1908, 150 in 1907 and 146 in 1906.

Business failures in Canada for the week number 26, which contrasts with 27 for last week and 30 in the corresponding week of last year.

Fine Job Printing, Star Office.

TIN CAN FACTORY TO GO IN IWILEI

John M. Young, the general manager of the American Can Company, who arrived in Honolulu last week, will make some big changes in the plant for making tin cans, which was established at Iwilei a short time after the pineapple factory buildings were erected. Heretofore the can making establishment has been run in conjunction with the cannery. After now, however, it will have separate quarters, and the capacity will be doubled. All of the cans used by the factory will hereafter be made here, the tin being imported for the purpose, but the new establishment doing the rest.

In this connection it may also be mentioned that the Hawaiian Pineapple Company are making extensive new and larger plans for the future. For instance, the manufactory for turning out pineapple juice is to be doubled and the output increased from one to two million bottles. This product has been most favorably received in the east, and the demand is already getting ahead of the supply.

When all the new plans are in full swing at Iwilei the canning business there will loom up greater than ever before.

PAPERS FILED YESTERDAY.

Lin Bow to Man Fook Fong, deed.
C. C. Kennedy to First Trust Co., of Hilo Ltd., p. a.

Annie K. Kentwell and husband by Atty to Trent Trust Co. Ltd., Tr. deed.

J. H. Schnack and wife to Manuel Cordeiro, deed.

Elizabeth M. Gilmore and husband to Trs. of Oahu College, mtg.

L. Kirkpatrick to G. L. Samson, deed.

William Savidge, Tr. to Henry L. Knaack, deed.

E. Coit Hobron and wife to R. G. Ross, deed.

John Viera and wife to Hakala Plant Co., lease.

Antonio Pavoa and wife to Hilo Sugar Co., mtg.

Meliana Kainoa and husband to G. H. Fairchild, deed.

S. P. Kamakea and wife to Ching Sau Yee, mtg.

W. A. Kinney and wife to Trent Trust Co., Ltd., deed.

Frederick L. Zoller and wife to H. Waterhouse Tr. Co., Ltd., Tr. mtg.

H. M. Sewall and wife to Territory of Hawaii, deed.

M. D. Monsarrat by Judge, Bkprcy Jdgmt.

M. D. Monsarrat by Referee to Theo. F. Lansing, Tr., Appt Tr.

Manuel M. Pavua to Manuel Souza, release.

THURSTON IN HILO.

L. A. Thurston, who will look after the Hilo railroad in the absence of Mr. Dillingham, has taken up his residence with Mr. Shipman, out at Reed's Bay, Hilo. His stay in the Rainy City will be somewhat indefinite, as he calculates to rotate between that place and Honolulu.

MR. ANDRADE HURT.

Joe Andrade, the stock broker, associated with A. J. Campbell, received a severe hand bruise while cranking an automobile at the volcano house last Sunday. Fortunately the injured hand received prompt medical attention and by the time Honolulu was reached the swelling had almost entirely disappeared.

STOCK EXCHANGE

10.30 A. M.

Between Boards—10 Waihalua Ag. Co., \$133.00; 30 Oahu Sugar \$32.75; 200 Honokaa \$19.50; 15 Honokaa \$19.50; 10 Oahu Sugar Co., \$32.75; 10 Ewa \$34.00; 5 Oahu Sugar Co., \$32.75.

Stocks.	Bid.	Asked.
C. Brewer & Co.	\$400.00	\$.....
Ewa Plant. Co.	33.875	34.25
Haw. Ag. Co.	.....	240.00
Haw. Com. Co.	40.50	41.50
Haw. Sugar.	40.50	.....
Honolulu Sugar Co.	150.00	.....
Honokaa Sug. Co.	19.50	19.875
Hutchinson	.....	18.25
Kahuku	16.00	.....
Kekaha Sugar Co.	195.00	.....
McBryde Sug. Co.	5.875	6.00
Oahu Sugar Co.	32.75	32.875
Onomea	46.50	.....
Olaa Sugar Co.	5.125	5.25
Panahau	.....	28.00
Pacific Mill Co.	125.00	150.00
Pepeekeo	155.00	.....
Pioneer Mill Co.	215.00	220.00
Waihalua Ag. Co.	132.50	133.50
Wailuku Co.	325.00	.....
Waimanalo	.....	250.00
Waimea	120.00	150.00
I. I. S. N. Co.	.....	122.50
Haw. Elec. Co.	200.00	.....
Hon. R. T. Co. pfd.	105.00	.....
Hon. R. T. Co. com.	105.00	.....
Mutual Tel. Co.	.....	15.00
O. R. & L. Co.	.....	144.50
Hilo R. R. Co.	12.25	12.50
Hon. B. & M. Co.	18.125	18.50
Haw. Pine. Co.	32.00	.....
Tanjong Rub. Co.	37.00	38.00
Pahang Rub. pd.	.....	19.50
Haw. Ter. 4s (R)	100.00	.....
Haw. Ter. 4 1-4s	100.00	.....
Haw. Ter. 4 1-2s	100.00	.....
Haw. Ter. 3 1-2s	100.00	.....
Cal. Ref. Co 6s	100.00	.....
Hamakua Ditch 6s	104.00	.....
Haw. Ir. Co. 6s	87.50	.....
Haw. Ir. Co 6s	102.50	103.00
Hilo R. R. Co. 6s	100.50	100.50
Hilo R. R. Co. 6s	98.50	98.50
Honokaa 6s	103.00	103.75
Kaual R. R. 6s	.....	101.00
Kohala Ditch 6s	.....	101.00
McBryde Sugar 6s	98.25	99.00
Mutual Tel. 6s	102.50	.....
O. R. & L. Co. 5s	.....	102.75
Oahu Sugar 5s	101.00	.....
Olaa Sugar 6s	.....	94.50
Waihalua Ag. 6s	101.50	.....

WATERHOUSE TRUST.

The statement of the Waterhouse Trust Company of June 30 shows cash on hand \$130,353.67 and total assets of \$479,621.85. Undivided profits are \$78,077.44, trusts and agency accounts \$300,548.40 and the paid capital stock \$100,000. The past year has shown very satisfactory results.

ANNUAL MEETING.

The annual meeting of stockholders of the Hawaiian Fertilizer Company will be held at the offices of C. Brewer & Company at 2 p. m. of July 18.

Sugar 4.30c Beets 14s, 8d

Henry Waterhouse Trust Co.
Members Honolulu Stock and Bond Exchange.
FORT AND MERCHANT STS.
TELEPHONE 736



A Review of the Work Accomplished by Congress.